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1969 HIGHLIGHTS

- Three Companies Sellotape, Globe Envelopes and E.S. & A. Robinson, joined hands to form a stronger widespread Canadian organization.
- 2 Earnings rose 23.3% to \$1,844,492. with per share earnings moving up from 87c to \$1.07.
- 3 Sales increased 10.7% to \$40,046,149. Contribution to this improvement came from all Companies.
- Dividends per share increased from ten cents quarterly to twelve cents.
- Working capital increased by \$666,269 to \$8,166,841. which included \$1,684,772 in cash and short term deposits.



DRG LIMITED 73 LAIRD DRIVE TORONTO 17

DIRECTORS:

S. E. Beare

N. C. Morris

K. G. Graham

W. G. Reid

Grant Horsey
J. W. Hunter

J. F. Robinson, C.B.E. T. L. Robinson

J. L. Lewtas, Q.C.

V. D. Strickland

A. J. Lynas

R. W. Westrope

J. A. McCleery, F.C.A.

E. Young

OFFICERS:

Grant Horsey

Chairman of the Board

V. D. Strickland

Vice-Chairman of the Board

and Chairman of the Executive Committee
President

S. E. Beare K. G. Graha

Vice-President

K. G. Graham A. J. Lynas N. C. Morris

Vice-President
Vice-President

W. G. Reid

Vice-President

E. Young
J. R. Ward, C.A.

Vice-President
Associate Treasurer and Secretary

L. B. Zalany, C.A.

Associate Treasurer

AUDITORS:

Price Waterhouse & Co., Toronto.

Deloitte, Plender, Haskins & Sells, Toronto.

TRANSFER AGENTS:

Crown Trust Company, Toronto and Montreal.

EXECUTIVE OFFICE:

73 Laird Drive, Toronto 17.

WHOLLY-OWNED

SUBSIDIARIES:

Globe Envelopes Products Limited

Globe Envelopes Realty Limited International Envelope Limited E. S. & A. Robinson (Canada) Limited

Sellotape Canada Limited



FIVE YEAR PROGRESS REPORT

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FINANCIAL POSITION

OTHER

NOTES

	1969	1968	1967	1966	1965
Net sales	\$40,046,149	\$36,183,939	\$34,121,319	\$30,882,080	\$25,704,368
Earnings before income taxes	3,980,611	3,145,888	2,996,044	2,549,216	1,296,817
Net earnings	1,844,492	1,495,376	1,506,342	1,224,491	577,729
Cash flow	2,943,559	2,507,168	2,586,427	2,291,427	1,547,792
Earnings per share	1.07	0.87	0.88	0.71	0.34
Cash flow per share	1.71	1.46	1.51	1.33	0.90
Dividends per share	0.46	0.39	0.36	0.32	0.311/2
Current assets	13,087,709	11,933,010	11,259,209	10,512,955	9,432,399
Current liabilities	4,920,868	4,432,438	4,193,001	3,963,268	2,739,240
Working capital	8,166,841	7,500,572	7,066,208	6,549,687	6,693,159
Land, buildings, machinery and equipment	19,950,903	19,078,546	17,959,798	16,894,406	15,515,678
Less accumulated depreciation	10,813,842	9,969,805	9,168,161	8,524,325	8,037,686
Net fixed assets	9,137,061	9,108,741	8,791,637	8,370,081	7,477,992
Total assets	22,305,186	21,213,950	20,373,166	19,129,781	16,910,391
Long term liabilities	1,425,000	1,825,000	2,311,983	2,501,983	2,596,983
Deferred income taxes	1,226,176	1,277,812	1,289,956	1,146,762	897,883
Shareholders' equity	14,733,142	13,678,700	12,578,226	11,517,768	10,676,285
Book value per share	8.58	7.96	7.33	6.71	6.22
Additions to fixed assets	1,034,395	1,214,419	1,234,319	1,710,396	2,157,152
Number of employees at December 31, 1969	1,665				
Number of shareholders at December 31, 1969	1,168				

^{1.} The figures for all years have been computed to reflect the acquisition in 1969 of E. S. & A. Robinson (Canada) Limited and Sellotape Canada Limited on a pooling of interests basis. Earnings per share and cash flow per share for the years 1965 through 1968 have been computed on the number of shares outstanding at the end of each year, plus in each year, the number of shares issued as a result of the acquisition. Dividends were the actual dividends declared on the common Class A and common Class B shares.

^{2.} The fiscal year end of DRG Limited was changed to December 31, effective in 1969. Figures for all years reflect a common fiscal period ending December 31 for the Company and all subsidiaries.



REPORT TO SHAREHOLDERS

It is a pleasure to report on behalf of the Board of Directors on the first year of operations of DRG Limited, the association of Canadian companies formed by the merger in August, 1969, of E.S. & A. Robinson (Canada) Limited, Globe Envelopes Limited and Sellotape Canada Limited. Each company produces a different product range and sells to a different group of Canadian companies.

The results of our first period of association together are highlighted elsewhere, but the improvement in earnings achieved in the year 1969 is, we believe, a fine indication of future prospects.

As we explore the future together, we are anxious to exemplify Canadian integrity and initiative in all our undertakings; and our chief aim, to supply quality products, making them available on a Canada-wide basis. Each of our companies already enjoys a fine reputation for quality, and is serving a distinguished clientele of Canadian customers, embracing the principal markets of our country.

The period under review, calendar 1969, was a challenging one to management. Not only did business find itself facing all kinds of cost increases, but the same pressures were felt by our employees in their rising costs of living. It was a time of testing for all, both as citizens and business managers.

That an improvement in earnings was achieved is due to the combined efforts of management, sales, production and a generous measure of good-will for our products in the marketplace.

In thanking our employees in all departments and at all locations for their loyalty and contributing efforts during the past year, we are also mindful of the support received from our customers, distributors and also from our share owners.

Canada is passing through a year of many decisions in 1970, and the combination of certain restraints at government level aimed at reducing inflationary forces, widespread controversy concerning the White Paper on Taxation, and the broadening range of social needs of our country, including welfare and anti-poverty programmes, are giving citizens in all walks of life many things to think about.

All these interests at the present time are having a somewhat deterring effect on the placing of business, yet our consolidated sales for the year to date show a modest improvement over last year.

With the spirit of good Canadians, we accept the challenges of 1970, firmly determined to maintain our services while seeking new avenues in our expanding society.

S. E. BEARE, Preside



THE DRG STORY

In August 1969, E.S. & A. Robinson (Canada) Limited and Sellotape Canada Limited merged with Globe Envelopes Limited.

The holding company resulting from the merger was renamed DRG Limited, and, it operates under the charter originally granted to Globe Envelopes Limited.

The balanced operations of DRG permit entry into the high growth sectors of flexible packaging (E.S. & A. Robinson), envelopes (Globe) and pressure sensitive tapes (Sellotape) from a base of proven products and strengthened finances.

Globe Envelopes Limited, incorporated in 1933, has become the largest manufacturer of envelopes in Canada and has attained this position through expansion and acquisition. Envelope manufacturing facilities in Western Canada were added to those in Ontario by acquiring three additional plants from J. Dickinson & Co. (Canada) Ltd., in 1963, in exchange for Globe shares.

Manufacturing in Quebec was achieved in 1965 when International Envelope Limited, the largest manufacturer of envelopes in the Province, was acquired. Currently Globe is operating six plants across Canada. From January 1st, 1970, the business continues under the name of Globe Envelopes Products Limited, a newly incorporated company.

E.S. & A. Robinson (Canada) Limited and Sellotape Canada Limited were, prior to the incorporation of DRG Limited, individual members of the International Dickinson Robinson Group based in Bristol, England. Over one hundred-years-old the Group has also manufacturing plants in South Africa, Australia and New Zealand, and, holds leading positions in the manufacture of envelopes, stationery, packaging materials and pressure-sensitive tapes and Printing. The Group's products are marketed in over 100 countries.

E. S. & A. Robinson (Canada) Limited, incorporated in 1932, has grown to be the leading Canadian manufacturer of flexible packaging materials. The early manufacturing by the Company was conducted in 25,000 square feet of rented space — consistent growth required expansion of those facilities and in 1941 the Company moved to a new 110,000 square foot plant on a 2 acre site. Continued growth required additions to manufacturing space in 1945-1947-1967, to the present 475,000 square foot plants, on a 12 acre site.

Modern equipment has been installed to meet the dynamic demands of the flexible packaging industry, and, together with the innovative and research programming of the Company, has helped maintain its leading position in the industry. Through its commercial lithographing facilities the Robinson and Leaside Divisions, participate actively in the calendar and advertising specialties and communications fields.

Sellotape Canada Limited, before its incorporation under its present style in 1955, acted mainly as importers from associated companies. Canadian manufacture of the major tape lines commenced in 1956 and production facilities have been expanded continually with the result that close to 90% of the Company's products are now made in the Canadian plant.

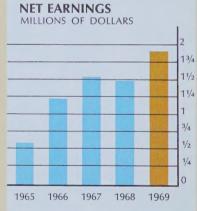
Technical development work, by Sellotape in Canada commenced in 1960, and, has increased progressively from year to year. The product divisions of Sellotape — Consumer Products, Industrial Tapes, Selloprint, are marketing the plant output. A newly developed and highly specialized sealing and gasketing material — Insil — gives the Company everwidening penetration into the industrial applications of pressure-sensitive materials.

DRG employs approximately 1,700 highly skilled people in the manufacturing operations — including well organized and trained staff — with manufacturing carried on in five Provinces.

BREAKDOWN OF THE SALES DOLLAR IN 1969

SHAREHOLDERS: for dividend payments held for future growth of the business	2.0c 2.6c 4.6c	
EMPLOYEES – for wages, salaries, commissions and benefits		
MATERIALS – purchased from our suppliers for use in manufacturing.	44.5c	The state of the s
OPERATING EXPENDITURES — utilities, depreciation, maintenance, research and development, business services and operating supplies	15.1c	1969
TAXES. Income taxes set aside for Federal and Provincial Governments	5.3c	Mary minutes







SELLOTAPE CANADA LIMITED

1969 was another year of growth and achievement. Sales volume reached the highest level in the history of Sellotape Canada Limited, with all major products contributing to this record.

Industrial Division

The emphasis placed upon expanded sales coverage to manufacturers in all industrial categories met the objective of a substantial percentage increase for the Industrial Division. During the year the sales staff was enlarged which, together with additional distributor appointments, multiplied Sellotape's representation across Canada. Of special interest were the inroads made in the electrical and electronic industries and the acceptance of Sellotape products by major utilities.

Consumer Products Division

Sales of Sellotape's household line of cellulose and specialty tape products also increased through greater market penetration, acceptance by chain store outlets and improved merchandising.

Selloprint Division

Additional and more sophisticated printing equipment was installed in 1969 to supply the greater need for pressure sensitive labels, particularly in the food, household products and transportation industries. The recent innovation of "Vac Pac" containers, manufactured by the flexible packaging division of E.S. & A. Robinson (Canada) Ltd. for prepackaged cold meats, has opened up new opportunities for the use of Selloprint labels. Data processing label production has kept pace with the rapidly expanding computer industry.

Insil Division

Insil's pioneering efforts have resulted in acceptance of newly developed PVC sealing and gasketing materials for such important uses as insulation against noise and water penetration in the automotive industry and as a window sealant sold under INSIL-GLAZE in the construction industry.

Commitments already entered into for 1970 indicate that this new division will begin to make an appreciable contribution to the profits.

Sellotape's expansion and new product programs are under way to meet the anticipated market needs for 1970 and subsequent years.













GLOBE ENVELOPES PRODUCTS LIMITED

Globe Envelopes has experienced another progressive year. 1969 started out with some uncertainty owing to the sharp increase in postal rates in November, 1968, including the rates for direct mail advertising. Initially, there was a very evident falling-off in orders for envelopes to be used for this purpose. However, as the spring months arrived, advertising campaigns developed, and Globe was fortunate in securing a number of very attractive, colourful advertising envelopes for some of the country's larger campaigns.

A revival of confidence also came into the business field generally, and an improvement was felt in the size and frequency of individual orders, and in the quality of merchandise being ordered. In other words, a good product mix developed.

Features of the output of the factories in 1969 were the production of annual report envelopes for many of Canada's best-known public companies. Continued growth reported in the field of window envelopes, the extended use of which is developing through the establishment of credit accounts, pension payments, as well as individual cheques, invoices and insurance premium notices. Window envelopes now account for almost 25% of all Canadian production.

Another good feature of the Canadian envelope market in 1969 was an increased usage by business of larger-sized envelopes, presumably to mail proposals, quotations and announcements "flat", without the enclosure being folded in any way. This feature contributed to the improved product mix.

The arrival of a new high-speed European machine for the manufacturing and printing of Open Side envelopes in both regular and window styles helped to improve service on a number of items, and this newly-installed equipment has performed in a very efficient manner.

Significant progress accompanied by improved earnings was achieved at each of the six factories, starting with Enveloppe Internationale Limitée, Montreal and extending to the new plant at Edmonton. Operations in this new plant took on an improved efficiency and business conditions on the territory continued buoyant, which provided an additional stimulus to achievement.







E.S.&A. ROBINSON (CANADA) LIMITED

The Packaging Division had another record year. The results achieved reflect a high level of demand for packaging materials in almost every market area. The major expansion and modernization programs undertaken over the past three years have continued to contribute substantially to increased efficiency, production capacity and improved product quality.

The food and beverage industry accounted for approximately 80% of Packaging volume. The most important growth sector in both Sales and Profit, continued to be the highly sophisticated product areas in which the division has successfully specialized. Excellent gains were achieved in specialty paper bags, aluminum foil and polyethylene complex laminations for growing snack food, vacuum packed meats and cheese, confectionery and beverage markets.

The Technical Sales Department was reorganized into an enlarged Market Development Group. This highly effective Group combines technical and marketing skills to meet the fast-changing needs of existing and emerging markets, investigate new products and processes, and keeps abreast of the latest world-wide packaging development.

To further expand participation in key markets industry Marketing Specialists have been appointed which will provide customers and the field sales organization with marketing support second to none in the industry.

Robinson is the recognized leader and innovator in flexible packaging. Typical of this has been the introduction of PVDC Esarancote barrier coatings which will continue to strengthen the position in food packaging. Semi-rigid materials have just been added to the successful Vac-Pac line of meat packaging which hold great promise for the future. Lustrous Hi-Glo coating, electrosist rotogravure printing, and other new facilities were installed to upgrade and enhance the sales appeal of customer's products.

The Labour/Management Committee continued its good relations, by successfully guiding to completion a plant-wide Job Evaluation Program and the signing of a further 26 month work contract.

The Calendar Division substantially increased its sales in part due to the acquisition of the Canadian franchise for the world famous Brown & Bigelow line of calendars and gifts. The reorganization of the Division, including a separate sales force, was completed within the year and it is anticipated that many benefits will result from the increased volume and improvements in operating efficiencies.







CONSOLIDATED STATEMENT OF EARNINGS

for the year ended December 31, 1969 (with comparative figures for 1968)

Net Sales Manufacturing, selling and administrative expenses	1969 \$40,046,149 34,907,994	1968 \$36,183,939 31,978,695
EARNINGS BEFORE UNDERNOTED ITEMS	5,138,155	4,205,244
Other charges (Income) Depreciation Interest on long term liabilities Amortization of other assets Other income	1,001,078 90,650 149,625 (83,809) 1,157,544	894,415 102,014 129,521 (66,594) 1,059,356
EARNINGS BEFORE INCOME TAXES	3,980,611	3,145,888
INCOME TAXES Current Deferred	2,187,755 (51,636) 2,136,119	1,662,656 (12,144) 1,650,512
NET EARNINGS FOR THE YEAR	\$ 1,844,492 ————————————————————————————————————	\$ 1,495,376

CONSOLIDATED STATEMENT OF RETAINED EARNINGS

for the year ended December 31, 1969 (with comparative figures for 1968)

CONSOLIDATED STATEMENT OF SOURCE AND USE OF FUNDS

for the year ended December 31, 1969 (with comparative figures for 1968)

RETAINED EARNINGS BEGINNING OF YEAR	<u>1969</u>	1968	SOURCE OF FUNDS	1969	<u>1968</u>
Company, excluding pooled subsidiaries Subsidiaries, accounted for as poolings of interests	\$2,345,986 6,569,767 8,915,753	\$2,062,498 5,758,481 7,820,979	Net earnings for the year Deferred income taxes Depreciation Amortization of other assets	\$1,844,492 1,001,078 149,625 (51,636)	\$1,495,376 894,415 129,521 (12,144)
Exchange gain on loan repayment	-	22,499	Total from Operations	2,943,559	2,507,168
NET EARNINGS FOR THE YEAR	1,844,492 10,760,245	1,495,376 9,338,854	Special refundable tax	42,677	20,827 5,700 2,533,695
DIVIDENDS			USE OF FUNDS		
Common Class A	380,950 157,200 251,900 790,050	199,701 23,400 200,000 423,101	Net expenditures on fixed and other assets Reduction of long term liabilities	1,129,917 400,000 790,050 2,319,967	1,211,746 464,484 423,101 2,099,331
RETAINED EARNINGS END OF YEAR	\$9,970,195	\$8,915,753	INCREASE IN WORKING CAPITAL	\$ 666,269	\$ 434,364

ASSETS

AUDITORS' REPORT

To the Shareholders of DRG LIMITED

We have examined the consolidated balance sheet of DRG Limited and its subsidiary companies as at December 31, 1969 and the consolidated statements of earnings, retained earnings and source and use of funds for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these consolidated financial statements' present fairly the financial position of the companies as at December 31, 1969 and the results of their operations and the source and use of their funds for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Toronto, Canada, April 27, 1970

PRICE WATERHOUSE & CO., Chartered Accountants.

DELOITTE, PLENDER, HASKINS & SELLS Chartered Accountants.

	1969	1968
CURRENT		
Cash and short term deposits	\$1,684,772	\$1,641,291
Accounts receivable	6,245,116	5,437,175
Inventories	5,023,980	4,632,214
Other	133,841	222,330
Total current assets	13,087,709	11,933,010
FIXED, at cost		
Land and buildings	6,370,787	6,295,452
Machinery and equipment	13,580,116	12,783,094
	19,950,903	19,078,546
Accumulated depreciation	10,813,842	9,969,805
	9,137,061	9,108,741
OTHER	80,416	172,199
Approved on behalf of the Board		
S. E. BEARE, Director		
V. D. STRICKLAND, Director		
	\$22,305,186	\$21,213,950

LIABILITIES

LIADILITIES	1969	1968
CURRENT		,300
Accounts payable and accrued liabilities	\$3,428,088	\$3,382,397
Owing to affiliates		80,404
Income and other taxes payable		722,387
Dividends payable		<i>57,</i> 250
Current instalments of long term liability	150,000	190,000
Total current liabilities	4,920,868	4,432,438
LONG TERM	1,425,000	1,825,000
DEFERRED INCOME TAXES	1,226,176	1,277,812
SHAREHOLDERS' EQUITY		
CAPITAL STOCK		
Authorized		
4,000,000 common Class A shares without nominal or par value (1968 — 2,000,000)		
600,000 common Class B shares without nominal or par value (1968 — 300,000)		
<u>Issued</u>		
1,117,500 common Class A shares (1968 — 512,500)	3,099,035	204,100
600,000 common Class B shares (1968 — 60,000)	1,663,912	58,847
Pooled subsidiaries prior to acquisition		4,500,000
	4,762,947	4,762,947
RETAINED EARNINGS	9,970,195	8,915,753
Total shareholders' equity	14,733,142	13,678,700
	\$22,305,186	\$21,213,950



EXPLANATORY INFORMATION TO CONSOLIDATED FINANCIAL STATEMENTS

Supplementary Letters Patent

By supplementary letters patent dated August 7, 1969, the name of the Company was changed from Globe Envelopes Limited to D R G Limited, and the authorized capital was increased by the creation of an additional 2,000,000 common Class A shares and 300,000 common Class B shares.

Principles of Consolidation

On August 11, 1969, the Company acquired all of the shares of E.S. & A. Robinson (Canada) Limited and Sellotape Canada Limited for a consideration of 605,000 common Class A shares and 540,000 common Class B shares. The Company changed its fiscal year end from March 31 to December 31. The consolidated financial statements reflect the results of the operations of the Company and its newly acquired subsidiaries for the 12 months ended December 31, 1969, on a pooling of interests basis. To facilitate comparison, the figures for 1968 have been presented on the same accounting basis.

Stock Options

In 1969 the Company granted to certain employees options to purchase 81,750 common Class A shares of the Company at \$9.50 per share exercisable to August 10, 1974, of which a total of 33,000 shares were optioned to directors and officers. Concurrently, options previously outstanding for 27,250 common Class A shares were cancelled.

Common Class B Shares

Each common Class B share entitles the holder thereof to three votes and is convertible into one common Class A share.

Long Term Liabilities

63/4% term loan repayable in annual instalments of \$150,000 on October 31, with the balance payable on	
October 31, 1974, secured by pledge of debentures providing for a floating charge on the assets of the	
Company and certain of its subsidiaries	\$1,050,000
Loan from an affiliated company, non-interest bearing, repayable in annual instalments of \$100,000	
commencing January 2, 1971, with the balance payable January 2, 1974	375,000
	\$1,425,000

Inventories

Inventories have been valued at the lower of cost or market. For raw materials, market has been determined as replacement cost; for the other inventories, market has been determined as net realizable value.

Remuneration of Directors and Officers

Remuneration paid to directors and senior officers of the Company in 1969 totalled \$430,135, including \$386,703 paid to directors (as directors and as officers).



Sellotape Canada Limited

LIST OF PRODUCTS

CONSUMER PRODUCTS DIVISION

Pressure Sensitive Cellulose, Cloth, Masking, Invisible, Electrical, Double-Faced and Freezer Tapes.

INDUSTRIAL DIVISION

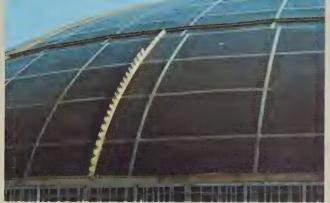
Pressure Sensitive Cellulose, Vinyl, Matte Acetate, Polythene, Teflon, Cloth, Glass Cloth, Masking, Rope Stock, Double-Faced, Carton Sealing, Electrical, Mylar and Foil Tapes.

INSIL DIVISION

Insil range of closed cell pressure sensitive P.V.C. Sealing and Gasketing Materials.

SELLOPRINT DIVISION

Pressure Sensitive Printed Labels and Tapes.



Four inch width filament tape — used as a form sealant in construction of the dome at the Ontario Hydro Nuclear Power Station at Pickering, Ontario.



Pressure Sensitive Paper and Aluminum Foil — used by Air Canada to protect plastic windows from paint removers during overhaul and re-painting.



Selloprint easy-to-apply printed labels and tapes used on a wide variety of products.





All windows in the new Ecole Secondaire at Pont-Viau, Quebec, were glazed with Insil-Glaze - a window sealant in tape form.



Globe Envelopes Products Limited

LIST OF PRODUCTS

Commercial Envelopes

Official Envelopes

Return Envelopes

Continuous Form Envelopes (Address-o-matic)

Business Reply Envelopes

Window Envelopes

Cheque Envelopes

Invoice Envelopes

Wage Envelopes

Coin Envelopes

Seed Envelopes

Packaging Envelopes

Catalogue Envelopes

Litho Plate Envelopes

X-Ray Plate Envelopes

Filing Envelopes

Security Envelopes

Press-to-Seal Envelopes (require no moistening)

Annual Report Envelopes (with or without proxy pocket)

Motor License Plate Envelopes (two compartment or one)

Custom-Made Envelopes of all kinds (machine-made size range from 1" x 11/4" to 15" x 18")

Hand-Made Envelopes





E.S. & A. Robinson (Canada) Limited

LIST OF PRODUCTS

A wide range of plastic films, papers and aluminum foils are used. Specialists in combining these materials into printed flexible packaging for bag, pouch or roll form, for use on customer's packaging equipment.

FOIL STRUCTURES — Aluminum foil laminated to paper and/or films — a variety of coatings provide varying properties of gloss, heat sealability, product protection etc.

SPECIALTY BAGS — Square bottom, flat and wedge paper and aluminum foil bags.

COATED PAPERS – A wide range of laminations and plastic coatings involving paper substrates.

PLASTIC FILMS — Cellophane, polyethylene, nylon, polypropylene and other films in single ply or laminated and coated film structures.

PRINTING — Multi colour labels, advertising materials, and form printing by lithography, rotogravure, flexography and letterpress.

VACUUM PACKAGING — Complete packaging systems involving equipment and materials for vacuum packed meats, cheese, boil-in-bag products.

CONSUMER PRODUCTS — Esandar household products, Snack Sacks, Nifty lunch sacks, Sani-bags and Poly Garbage Bags.

CALENDAR & ADVERTISING SPECIALTIES — Complete line of stock and custom designed calendars and advertising specialties.





LOCATIONS



Sales offices and Plants from coast to coast ensure prompt service to all major market areas.



ADDRESSES



SELLOTAPE CANADA LIMITED — HEAD OFFICE: 10 ESANDAR DRIVE, TORONTO PLANTS AND OFFICES: Vancouver, Edmonton, Calgary, Saskatoon, Winnipeg, London, Kitchener, Hamilton, *Toronto, Ottawa, Montreal, Quebec.



GLOBE ENVELOPES PRODUCTS LIMITED — HEAD OFFICE: 1070 QUEEN STREET EAST, TORONTO PLANTS AND OFFICES: *Edmonton, Calgary, *Regina, *Winnipeg, *London, Hamilton, *Toronto, Ottawa, Montreal.



E.S.&A. ROBINSON (CANADA) LIMITED — HEAD OFFICE: 69 LAIRD DRIVE, TORONTO PLANTS AND OFFICES: Vancouver, Calgary, Winnipeg, London, Kitchener, Hamilton, *Toronto, Ottawa, Montreal, Saint John, Halifax.



ENVELOPPE INTERNATIONALE LIMITÉE — HEAD OFFICE: 7000 HOCHELAGA STREET, MONTREAL PLANTS AND OFFICES: Quebec and *Montreal.

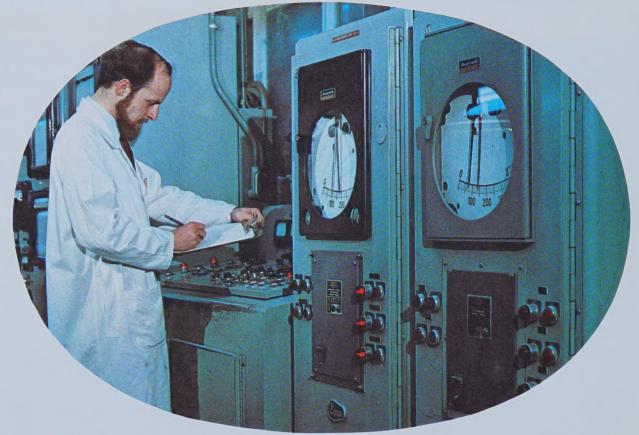
*Plants



RESEARCH & DEVELOPMENT

DRG has established an enviable record for improving the quality of its products and developing new products for the marketplace. Much of this success has been as a result of devoting a significant share of earnings each year to Research & Development in Canada.

From the efforts of the Research & Development teams, have come new developments and a number of patents which have and will play an important part in our future growth. They are constantly seeking opportunities for further expansion, through innovations and improvements, in highly sophisticated markets. Technical achievements result from soundly based and planned Research & Development. Growth is built on progress.



Access to and the support of the extensive Research & Development Laboratories of the world-wide interests of the Dickinson Robinson Group of Companies provide considerable benefits in this age of technology.

The Annual Meeting of Shareholders will be held at the Inn on the Park, Leslie Street and Eglinton Avenue East, Toronto, at 11 a.m. on Thursday, June 25th, 1970.



